

Message Text

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43

ACTION TRSE-00

INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 AID-20 CEA-02

CIAE-00 EA-11 FRB-02 INR-10 IO-14 NEA-11 NSAE-00

RSC-01 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 SWF-02

OMB-01 DRC-01 /136 W

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R 151639Z FEB 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 8020

LIMITED OFFICIAL USE LONDON 02091

DEPARTMENT ALSO PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, OECD, UK

SUBJECT: OECD SPECIAL SESSION ON INWARD DIRECT INVEST-
MENT; DISCRIMINATORY U.K. EXCHANGE CONTROLS

REF: (A) LONDON 1766 (B) STATE 30543

1. EMBASSY IS PLEASED THAT U.S. WILL IN GENERAL WAY
REQUEST INFORMATION ABOUT CURRENT JUSTIFICATION FOR VARI-
OUS CONTINUING DISCRIMINATORY RULES REGARDING ACCESS TO
LOCAL FINANCING IN U.K. BY FOREIGN OWNED ENTERPRISES.
BELIEVE IT IS USEFUL TO KEEP UP LOW KEY PRESSURE ON THE
U.K. ON THESE POINTS.

2. DURING INVISIBLES COMMITTEE SESSIONS AND IN INFORMAL
CONVERSATIONS, PLEASE DO NOT REPEAT NOT INDICATE THAT
SOURCE OF OUR DETAILED INFORMATION (REF A) HAS COME FROM
DIRECT CONVERSATIONS WITH BANK OF ENGLAND OFFICIALS.
THIS COULD BE COUNTER-PRODUCTIVE AND HURT OUR SOURCES
HERE. BELIEVE IT WOULD BE APPROPRIATE TO INTRODUCE
DISCUSSION BY SAYING, "WE UNDERSTAND THAT U.K. EXCHANGE
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CONTROLS DISCRIMINATE, ETC."

3. BASED ON PAST PERFORMANCE, EMBASSY ANTICIPATES THAT U.K. OFFICIALS WILL CITE ARTICLE 10 OF CODE OF LIBERALIZATION OF CAPITAL MOVEMENTS, I.E., EXCEPTIONS TO THE PRINCIPLE OF NON-DISCRIMINATION, SPECIAL CUSTOMS AND MONETARY SYSTEMS, AS CONTINUING JUSTIFICATION FOR U.K. DISCRIMINATORY RULES.

ANNENBERG

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: INVESTMENT LAW, FOREIGN INVESTMENTS, FOREIGN INVESTMENT CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: LONDON
Handling Restrictions: n/a
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ISecure: 1
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Date: 20 JUN 2002
Review Event:
Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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